

17-12-308. Reciprocity.

(a) With regard to applicants that do not qualify for reciprocity under the substantial equivalency standard set out in § [17-12-311](#), the Arkansas State Board of Public Accountancy shall issue a certificate as a certified public accountant to a holder of a certificate, license, or permit issued by another state upon a showing that:

(1) The applicant passed the examination required for issuance of the applicant's certificate with grades that would have been passing grades at the time in this state;

(2) The applicant:

(A) Meets all current requirements in this state for issuance of a certificate at the time application is made;

(B) At the time of the issuance of the applicant's certificate, license, or permit in the other state met all such requirements then applicable in this state; or

(C) Had four (4) years of experience outside of this state in the practice of public accounting or meets equivalent requirements prescribed by the board by rule after passing the examination upon which the applicant's certificate was based and within the ten (10) years immediately preceding the application;

(3) The applicant has had experience in the practice of public accounting meeting the requirements of § [17-12-309](#); and

(4) The applicant has fulfilled the continuing education requirements applicable under § [17-12-502](#).

(b) As an alternative to the requirements of § [17-12-308\(a\)](#), a certificate holder licensed by another state who establishes his or her principal place of business in this state shall request the issuance of a certificate from the board prior to establishing such a principal place of business. The board shall issue a certificate to such a person who obtains from the NASBA National Qualification Appraisal Service verification that the individual's CPA qualifications are substantially equivalent to the CPA licensure requirements of the AICPA/NASBA Uniform Accountancy Act.

(c) The board shall issue a certificate to a holder of a substantially equivalent foreign designation, provided that:

(1) The foreign authority which granted the designation makes similar provision to allow a person who holds a valid certificate issued by this state to obtain the foreign authority's comparable designation; and

(2) The foreign designation:

(A) Was duly issued by a foreign authority that regulates the practice of public accountancy and the foreign designation has not expired or been revoked or suspended;

(B) Entitles the holder to issue reports upon financial statements; and

(C) Was issued upon the basis of education, examination, and experience requirements established by the foreign authority or by law; and

(3) The applicant:

(A) Received the designation, based on education and examination standards substantially equivalent to those in effect in this state, at the time the foreign designation was granted;

(B) Completed an experience requirement substantially equivalent to the requirement set out in § [17-12-309](#) in the jurisdiction which granted the foreign designation or has completed four (4) years of professional experience in this state or meets equivalent requirements prescribed by the board by rule, within the ten (10) years immediately preceding the application; and

(C) Passed a uniform qualifying examination in national standards acceptable to the board.

(d) An applicant under subsection (c) of this section shall in the application list all jurisdictions, foreign and domestic, in which the applicant has applied for or holds a designation to practice public accountancy, and each holder of a certificate issued under this subsection shall notify the board in writing, within thirty (30) days after its occurrence, of any issuance, denial, revocation, or suspension of a designation or commencement of a disciplinary or enforcement action by any jurisdiction.

History. Acts 1975, No. 160, §§ 3, 3A; 1979, No. 432, § 2; A.S.A. 1947, § 71-613; Acts 1997, No. 242, § 7; 1999, No. 180, § 18.